

German Chancellor Angela Merkel, in addition to a suitcase full of numerous political issues, is also visiting the region with economic issues - with the President of Serbia, economic cooperation between Germany and Serbia is a mandatory topic for discussion. Germany is the most important trade partner of Serbia, and it is a country with which Serbia has a foreign trade exchange worth about 5.3 billion euros (according to data for 2020).

In 2021, the growth of trade exchange was recorded, and according to the calculations of the President of Serbia, the growth is around 25.1 percent. We mostly export parts for cars and machines, electric motors, electric generators, but also food products - mostly raspberries. We exported goods worth 2.2 billion euros.

Imports in 2020 reached 3.1 billion euros, and we import wire, drugs, products of the processing industry from Germany to our market, and cars are high on the list.

About 70,000 domestic workers are employed in German companies operating in Serbia. According to the German-Serbian Chamber of Commerce, German investors see Serbia as a suitable destination for investment, due to its good strategic position, proximity to the European Union, but German investors are also interested in subsidies.

And here is how they see the economic environment in Serbia in a company that has been operating on the Serbian market for many years - in the German company Siemens.

"The trend of investing in simple production - in labor-intensive activities is changing. I see it in Kragujevac and Subotica, where we started with such jobs, now we have work at a much higher technical level. We have a big engineering center working on a high-speed train prototype, it's a global project, we have great engineers here, they don't have to leave the country to make good money. Many are interested in investing in IT and high technologies. And suppliers are working on much more complex projects than before," said Siemens CEO Udo Eichlinger.

According to the research of the German-Serbian Chamber of Commerce - about 44 percent of the surveyed German companies, which operate in Serbia, plan to increase the number of employees in 2021. The President of Serbia will also discuss the green agenda with the German Chancellor. The preparation of the Agreement on Strategic Cooperation in the Field of Climate Change has been announced.

"Cooperation in the field of research and innovation should be deepened, especially because we have the so-called Green Agreement of the European Union and we want the EU to become climate neutral by 2050. We should work on projects that will transform the industrial sector. Serbia and the companies that produce goods here, and then export to the EU, must be aware of that. But it is a common task - Germany must do its homework. "Now we are - on both sides - in the starting position, but there is a lot of room for work and progress," said the president of the German-Serbian Chamber of Commerce, Frank Aleter. They see the fight against corruption, non-transparency in public tenders and inefficiency of public administration as the worst factors influencing business. However, German investors

What is the economic cooperation between Serbia and Germany?

say they believe in the stability of the region, and that open political issues - for them - are not an obstacle to investment, N1 reports.